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One in Five Consumers Expects to Buy or Lease a Vehicle This Year

Midwest auto consumers cautiously optimistic about 2013 economy, Huntington Bank survey finds

COLUMBUS, Ohio--(BUSINESS WIRE)-- Huntington Bank's (NASDAQ: HBAN; www.huntington.com) first survey of consumers in its Midwest markets, the newly created Midwest Economic Index, reveals that one in five consumers plan to buy or lease a vehicle in 2013. Consumers are planning these purchases as a result of cautious optimism about the U.S. economy this year.

Sixty-six percent of respondents in the survey say they won't be purchasing a vehicle this year, and 14 percent are undecided, but in the current economy, one in five (21 percent) are considering a vehicle purchase in 2013. All of the respondents surveyed live in Ohio, Michigan, Indiana, Western Pennsylvania or West Virginia.

"The convergence of pent-up demand, improved credit scores, greater access to credit, aging vehicles, low interest rates, and high trade-in values have all created a perfect storm of buying for the automobile consumer in 2013," said Rich Porrello, director of Huntington's Auto Finance division. "With these factors, consumers are recognizing that there has never been a better time to visit their auto dealership to purchase a vehicle."

The average passenger car on the road, as of June 2011, is 11.1 years old, and the average light truck is 10.4 years old, according to Polk, the automotive research firm. With so many drivers needing to replace their aging vehicles, Polk has forecasted the sale of 15.3 million light vehicles in 2013, which is a 5.6 percent increase over sales in 2012.

The Midwest Economic Index survey was conducted in mid-November 2012 in the Midwest, an area of the country that has outpaced the national economic recovery in terms of aggregate employment.

The Huntington Midwest Economic Index surveyed a random sample of consumers in Western Michigan, Eastern Michigan, Northern Ohio, Central and Southern Ohio, Indianapolis, Western Pennsylvania and West Virginia, with statistically relevant responses available for each region. More information is available at <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50503228&lang=en>.

Methodology

Echo Research conducted 2,100 online interviews (n=2, 133) among adult consumers within the five primary Midwestern regions of the Huntington Bank Community – Ohio, Michigan, Western Pennsylvania, Indianapolis, and West Virginia. Respondents participated from Nov. 12-20, 2012. These findings have a margin of error +/-2.1 percent at a 95 percent confidence level.

About Huntington

Huntington Bancshares Incorporated is a \$56 billion regional bank holding company headquartered in Columbus, Ohio. The Huntington National Bank, founded in 1866, provides full-service commercial, small business, and consumer banking services; mortgage banking services; treasury management and foreign exchange services; equipment leasing; wealth and investment management services; trust services; brokerage services; customized insurance brokerage and service programs; and other financial products and services. The principal markets for these services are Huntington's six-state banking franchise: Ohio, Michigan, Pennsylvania, Indiana, West Virginia, and Kentucky. The primary distribution channels include a banking network of more than 700 traditional branches and convenience branches located in grocery stores and retirement centers, and through an array of alternative distribution channels including internet and mobile banking, telephone banking, and more than 1,300 ATMs. Through automotive dealership relationships within its six-state banking franchise area and selected other Midwest and New England states, Huntington also provides commercial banking services to the automotive dealers and retail automobile financing for dealer customers.

About Echo Research

Echo Research (www.echoresearch.com) has a 23-year track record in communications research – media content analysis, stakeholder evaluation and reputation measurement. As part of the Ebiquity Group (www.ebiquity.com), Echo and Ebiquity are leaders in above- and below-line communications tracking and research, providing independent data-driven insights to the global media, CMO and CCO community to continuously improve clients' business performance.

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